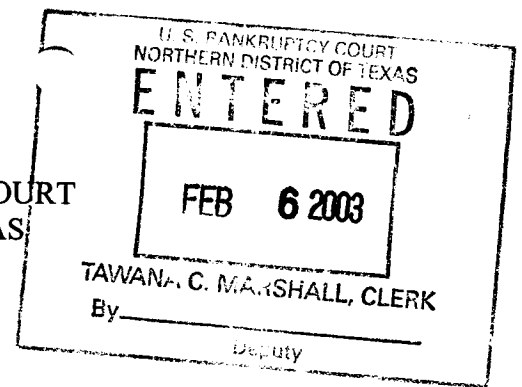


UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION



IN RE:

LGJM PROPERTIES, LTD.,
Employer ID No. 75-2753508

Debtor.

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Case No. 0-2-44711-BJH-11
Chapter 11

FINDINGS OF FACT IN SUPPORT OF ORDER OF CONFIRMATION

On February 5, 2003, in Fort Worth, Texas, came on for consideration the Second Amended Plan of Reorganization ("Plan") dated January 6, 2003, proposed by LGJM Properties, Ltd. ("Debtor"), David Wallenstein ("Wallenstein"), and Airvantage, LLC ("Airvantage") (collectively, the "Non-Debtor Proponents"). Reference is made to the Plan is for all purposes. Terms capitalized in this Order but not defined in this Order shall have the meaning given to those terms in the Plan.

No objections were filed to the Plan. The Court finds that the Plan complies with the requirements of Title 11 of the Bankruptcy Code and should be confirmed. Pursuant to Bankruptcy Rule 9019 and in consideration of the distributions and other benefits provided under the Plan, the provisions of the Plan constitute a good faith compromise and settlement of all Claims against the Debtor and is in the best interest of the estate and is fair and equitable. The Plan modifications ("Modifications") set forth in the Order of Confirmation do not adversely affect the treatment of any creditor other than PNL and may be approved without further notice.

The Court finds that the Plan complies with section 1129 of the Bankruptcy Code, including the following:

a. Section 1129(a)(1). The Plan complies with the applicable provisions of Title 11.

b. Section 1129(a)(2). The proponents of the Plan have complied with the applicable provisions of Title 11.

c. Section 1129(a)(3). The Plan has been proposed in good faith and not by any means forbidden by law.

d. Section 1129(a)(4). Any payments for services or for costs and expenses in connection with the case, or in connection with the Plan and incident to the case, have been approved by, or are subject to the approval of, this Court as reasonable.

e. Section 1129(a)(5). This provision is not applicable.

f. Section 1129(a)(6). This provision is not applicable.

g. Section 1129(a)(7). With respect to each Class of impaired Claims or Interests, each holder of a Claim included in such Class (i) has accepted the Plan, or (ii) will receive or retain on account of such Claim property of value, as of the Effective Date of the Plan, that is not less than the amount such holder would receive or retain if the Debtor were liquidated under Chapter 7 of Title 11 on such date.

h. Section 1129(a)(8). Impaired Classes of Claims have voted to accept the Plan. No Class of Claims has voted to reject the Plan.

i. Section 1129(a)(9). The Plan provisions include the following:

i. Holders of Allowed Administrative Claims will be paid in full.

ii. Holders of Allowed Priority Claims will be paid in full.

j. Section 1129(a)(10). At least one Class of impaired Claims has voted to accept the Plan, determined without the acceptance of any insider.

k. Section 1129(a)(11). The Plan is feasible. Confirmation of the Plan is not likely to be followed by the liquidation of, or need for further financial reorganization of, the Debtor.

l. Section 1129(a)(12). All fees under 28 U.S.C. § 1930 have been paid or will be paid on the Effective Date.

m. Section 1129(a)(13). This subsection does not apply to the Debtor.

n. Section 1129(b). ~~Because the Plan has been accepted by each impaired Class of Claims,~~ The cramdown provisions of subsection (b) are ~~not~~ applicable to Classes 1, 2, 5, 6, 7 and 8 but are satisfied for the reasons stated by the Court on the record.

SIGNED this 5 day of February, 2003.



THE HONORABLE BARBARA J. HOUSER
UNITED STATES BANKRUPTCY JUDGE